

 Early Warning System

EBRD-43892

Orla Wind Farm

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2013-02-12



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Project Description

PROJECT DESCRIPTION

The EBRD is considering providing a senior loan to support the construction and operation of a 37.5 MW Orla wind farm in Poland (the "Project"). The loan is to be made available to C&C Sp. z o.o. (the "Borrower"), a special purpose company owning 100% interest in the Project. The Borrower is indirectly owned by Momentum Capital ("Momentum"), Nordex Windpark Beteiligung ("Nordex"), Eurowatt and Winergy (together the "Shareholders" or the "Sponsors").

TRANSITION IMPACT

The Project's transition impact stems from three factors:

THE CLIENT

C&C Sp. z o.o. is a special purpose entity incorporated in Poland and fully and indirectly owned by Momentum with 40% stake, Nordex with 40% stake, Eurowatt with 11% stake and Winergy with 9% stake.

EBRD FINANCE

Provision of a non-recourse long-term financing denominated in Polish Zloty, in the amount of up to PLN 94 million (EUR22 million equivalent) to finance the construction and operation of Phase I of the Project, representing the entire senior debt financing for Phase I, and up to 35% of the total Project costs. Bank DnB Nord will provide the VAT facility for the Phase 1 of the Project.

PROJECT COST

Approximately PLN 269 million (EUR64 million).

ENVIRONMENTAL IMPACT

Category B. Environmental and social issues associated with the construction of a medium sized wind farm in Orla, can be readily assessed and mitigated as part of the Bank's Environmental and Social Due Diligence (ESDD).

TECHNICAL COOPERATION

None.

COMPANY CONTACT

For financial matters:



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Investment Description

- European Bank for Reconstruction and Development (EBRD)



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Contact Information

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Other Related Projects

- EBRD-54357 Poland - Grabkowo and Orla windfarms